

# Highlights

U.S. crude oil refinery inputs averaged 15.6 million barrels per day during the week ending October 14, 2022 which was 132,000 barrels per day less than the previous week's average. Refineries operated at 89.5% of their operable capacity last week. Gasoline production increased last week, averaging 9.4 million barrels per day. Distillate fuel production increased last week, averaging 5.0 million barrels per day.

U.S. crude oil imports averaged 5.9 million barrels per day last week, decreased by 0.2 million barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.1 million barrels per day, 4.1% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 475,000 barrels per day, and distillate fuel imports averaged 111,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 1.7 million barrels from the previous week. At 437.4 million barrels, U.S. crude oil inventories are about 2% below the five year average for this time of year. Total motor gasoline inventories decreased by 0.1 million barrels from last week and are about 7% below the five year average for this time of year. Finished gasoline inventories were unchanged, but blending components inventories decreased last week. Distillate fuel inventories increased by 0.1 million barrels last week and are about 20% below the five year average for this time of year. Propane/propylene inventories increased by 0.5 million barrels from last week and are 2% above the five year average for this time of year. Total commercial

petroleum inventories decreased by 2.5 million barrels last week.

Total products supplied over the last four-week period averaged 20.4 million barrels a day, down by 2.4% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 8.8 million barrels a day, down by 6.4% from the same period last year. Distillate fuel product supplied averaged 4.2 million barrels a day over the past four weeks, up by 1.1% from the same period last year. Jet fuel product supplied was up 7.5% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$86.10 per barrel on October 14, 2022, \$6.97 below last week's price but \$3.71 more than a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.983 per gallon, \$0.094 less than last week's price but \$0.409 above a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$4.537 per gallon, \$0.469 above last week's price and \$2.102 over a year ago.

The national average retail regular gasoline price decreased to \$3.871 per gallon on October 17, 2022, \$0.041 below last week's price but \$0.549 over a year ago. The national average retail diesel fuel price increased to \$5.339 per gallon, \$0.115 per gallon higher than last week's price and \$1.668 higher than a year ago.

## Refinery Activity (Thousand Barrels per Day)

|   | Four Weeks Ending |         |          |
|---|-------------------|---------|----------|
|   | 10/14/22          | 10/7/22 | 10/15/21 |
| Crude Oil Input to Refineries           | 15,736            | 15,938  | 15,302   |
| Refinery Capacity Utilization (Percent) | 90.3              | 91.3    | 87.3     |
| Motor Gasoline Production               | 9,547             | 9,567   | 9,730    |
| Distillate Fuel Oil Production          | 5,008             | 5,061   | 4,637    |

See Table 2.

## Stocks (Million Barrels)

|  | 10/14/22 | 10/7/22 | 10/15/21 <sup>1</sup> |
|--|----------|---------|-----------------------|
| Crude Oil (Excluding SPR) <sup>2</sup> | 437.4    | 439.1   | 426.5                 |
| Motor Gasoline <sup>3</sup>            | 209.4    | 209.5   | 217.7                 |
| Distillate Fuel Oil <sup>3</sup>       | 106.2    | 106.1   | 125.4                 |
| All Other Oils <sup>4</sup>            | 473.6    | 474.4   | 459.2                 |
| Crude Oil in SPR                       | 405.1    | 408.7   | 615.3                 |
| Total <sup>4</sup>                     | 1,631.6  | 1,637.7 | 1,844.2               |

See Table 1.

## Net Imports (Thousand Barrels per Day)

|                    | Four Weeks Ending |         |          |
|--------------------|-------------------|---------|----------|
|                    | 10/14/22          | 10/7/22 | 10/15/21 |
| Crude Oil          | 2,040             | 2,449   | 3,675    |
| Petroleum Products | -4,469            | -4,750  | -2,409   |
| Total              | -2,429            | -2,301  | 1,266    |

See Table 1.

## Products Supplied (Thousand Barrels per Day)

|                     | Four Weeks Ending |         |          |
|---------------------|-------------------|---------|----------|
|                     | 10/14/22          | 10/7/22 | 10/15/21 |
| Motor Gasoline      | 8,811             | 8,722   | 9,411    |
| Distillate Fuel Oil | 4,181             | 4,015   | 4,137    |
| All Other Products  | 7,416             | 7,215   | 7,358    |
| Total               | 20,408            | 19,952  | 20,906   |

See Table 1.

## Prices (Dollars per Gallon except as noted)

|  | 10/14/22 | 10/7/22 | 10/15/21 |
|--|----------|---------|----------|
| World Crude Oil (Dollars per Barrel)         | —        | —       | —        |
| Spot Prices                                  |          |         |          |
| WTI Crude Oil - Cushing (Dollars per Barrel) | 86.10    | 93.07   | 82.39    |
| Conv. Regular Gasoline - NYH                 | 2.983    | 3.077   | 2.574    |
| No. 2 Heating Oil - NYH                      | 4.537    | 4.068   | 2.435    |
| Ultra-Low Sulfur Diesel Fuel - NYH           | 4.737    | 4.340   | 2.588    |
| Propane - Mont Belvieu                       | 0.798    | 0.911   | 1.483    |

|                           | Retail Prices |          |          |
|---------------------------|---------------|----------|----------|
|                           | 10/17/22      | 10/10/22 | 10/18/21 |
| Motor Gasoline - Regular  | 3.871         | 3.912    | 3.322    |
| Motor Gasoline - Midgrade | 4.425         | 4.470    | 3.751    |
| Motor Gasoline - Premium  | 4.751         | 4.811    | 4.007    |
| On-Highway Diesel Fuel    | 5.339         | 5.224    | 3.671    |

See Table 10,11,12,14.

Data for the week ending October 7 reflect benchmarking to the September *Petroleum Supply Monthly* values.

— = Data Not Available.

<sup>1</sup> Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.